

Public Hearing: December 19, 2005

## **FACT SHEET**

**TITLE:** Multi-year funding resolution for 'O' Street reconstruction from 45<sup>th</sup> to 52<sup>nd</sup> Street, City Project No. 701780, which includes reconstruction of 48<sup>th</sup> Street between 'M' and 'R' Streets.

**SPONSOR:** Public Works and Utilities

**OPPONENTS:** Unknown

**STAFF RECOMMENDATION:** Approval

**OTHER DEPARTMENTS AFFECTED:**  
N/A

**APPLICANT:** Public Works and Utilities

**REASON FOR LEGISLATION:** To provide authority for the Mayor to execute a multi-year contract per City Ordinance when funding appropriations come from more than one fiscal year C.I.P. for 'O' Street reconstruction from 45<sup>th</sup> to 52<sup>nd</sup> Street, City Project No. 701780, which includes reconstruction of 48<sup>th</sup> Street between 'M' and 'R' Streets.

## **DISCUSSION**

City Ordinance requires that contracts be fully funded in order for the Mayor to execute the contract. Should a contract require funding from future budget years the Council must, by Resolution, give authorization to the Mayor to execute contracts of this nature.

The current balance for Street Construction is identified as \$6,441,738. Fiscal Year 06/07 will have an estimated \$3,625,000.

The construction contract is estimated to be \$6.8 million. Bid opening will be late December 2005.

**POLICY OR PROGRAM CHANGE:** No

**COST OF CONSTRUCTION:** \$6,800,000.

**SOURCE OF FUNDS:**

**CITY:** Street Construction, \$6,800,000.

**FACT SHEET PREPARED BY:**

Kris Humphrey, Engineering Services

**REVIEWED BY:**

Director of Public Works & Utilities